WHAT IS CLAIMED IS:

A bioconjugate of a bioactive agent and an organocobalt complex wherein the bioactive agent is covalently conjugated to the cobalt atom through a non-reactive atom in the bioactive agent molecule, wherein said bioactive agent is selected from the group consisting of a peptide, a peptide analogue, a protein, a protein analogue, a nucleic acid and a nucleic acid analogue.

- 2. The bioconjugate of claim 1, wherein said non-reactive atom is selected from the group consisting of a carbon atom, a nitrogen atom, an oxygen atom, a sulfur atom, a selenium [] atom or a silicon atom.
 - The bioconjugate of claim 1, wherein said non-reactive atom is a carbon atom. 3.
- 4. The bioconjugate of claim 1, wherein the non-reactive carbon atom is a carbon atom from == an alkyl, acyl or aryl group that will not lead to rearrangement or destruction of the bioactive agent under conditions of ligand exchange during receptor-mediated endocytosis.
- The bioconjugate of claim 1, wherein said bioactive agent is covalently bound directly 20 5. to the cobalt atom of the organocobalt complex.
 - 6. The bioconjugate of claim 1, wherein said bioactive agent is covalently bound indirectly to the cobalt atom of the organocobalt complex via a spacer.
 - 7. The bioconjugate of claim 6, wherein said spacer is a self-destructing linker.
 - 8. The bioconjugate of claim 1, wherein said bioactive agent is a peptide or peptide analogue.

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- 9. The bioconjugate of claim 1, wherein said bioactive agent is a protein or protein analogue.
- 10. The bioconjugate of claim 1, wherein said bioactive agent is a nucleic acid or a nucleic 5 acid analogue.
 - 11. The bioconjugate of claim 10, wherein said nucleic acid or nucleic acid analogue is a polynucleotide.
- 10 12. The bioconjugate of claim 10, wherein said nucleic acid or nucleic acid analogue is an oligonucleotide.
 - The bioconjugate of claim 10, wherein said nucleic acid is antisense DNA or RNA. 13.
- 14. The bioconjugate of claim 1, wherein said organocobalt complex is cobalamin, a cobalamin derivative or a cobalamine analogue.

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The bioconjugate of claim 1, wherein said organocobalt complex is a compound having 15. the following formula:

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wherein the substitutents may be included or omitted to modulate physical properties of the molecule, e.g., water solubility, stability or λ_{max} -- the wavelength at which the complex absorbs.

- The bioconjugate of claim 15, wherein said targeting molecule is selected from the group consisting of glucose, galactose, mannose, mannose 6-phosphate, transferrin, cobalamin, asialoglycoprotein, α-2-macroglobulins, insulin, a peptide growth factor, folic acid or derivatives, biotin or derivatives, YEE(GalNAcAH)₃ or derivatives, albumin, texaphyrin, metallotexaphyrin, a vitamin, a coenzyme, an antibody, an antibody fragment and a single-chain antibody variable region (scFv).
 - 17. The bioconjugate of claim 1, wherein said organocobalt complex is selected from the group consisting of organo(pyridine)bis(dimethylglyoximato)cobalt, a corrinoid, derivatives thereof and analogues thereof.
 - 18. The bioconjugate of claim 1, wherein said organocobalt complex comprises a multiple unsaturated heterocyclic ring system bonded to a cobalt atom through 4-5 nitrogens and/or chalcogens which are part of said ring system.

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